

WORLD MARKET PAGE
TRADE IN STOCKS IS PERFUNCTORY
COTTON GAINS AGAIN
WHEAT IS CHEAPER TO HUNS, REPORTS

Session Is Merely Matter of Professional Operations in Day

NEW YORK, Jan. 5.—Business on the stock exchange today was almost wholly a matter of professional operations, the net result of favoring an increasingly confident short interest.

Trading was smaller in volume and variety of offerings than at any period in the last fortnight, but the weakness of certain obscure industrial and speculative issues denoted a recurrence of the December liquidation in those issues.

In its broader aspects the most interesting and significant feature of the session was the strength of foreign exchange, especially the British rate, which continued its advance to the highest quotations in several months.

Unlike yesterday, all the continental markets shared in the rise of sterling bills, as did also Canada, China and South America.

Incidents bearing upon the stock market were again rather mixed so far as they dealt with industrial conditions. There was a further revival of activity in the textile and motor industries, but this was offset by more dividend reductions and motor industries and scaling down of wages.

Coppers and General Asphalt were foremost in the moderate rally of the last hour as gains of 1 1/2 to 3 1/2 points, but oils, rails and steel lagged after announcement of the cut in Midvale dividend. Sales amounted to 73,000 shares.

The money market pursued an untroubled course both as to call and time loans.

Liberty issues were the conspicuous feature of a strong bond market, the entire group making variable additions to recent gains. Copper issues also were strong, but fractions receded. Total sales, par value, \$14,850,000.

New York Stock List table with columns for stock names, prices, and changes.

Daily Cotton Table with columns for location, price, and change.

MARKETS table listing various commodities and their prices.

Reports of Many Mills Increasing Time Have Optimistic Effect on Wednesday's Session.

NEW ORLEANS, Jan. 5.—Accounts of many mills increasing their running time, with fewer plants in some places going on practically full time, was the dominating influence in the cotton market today and prices were higher from the opening. The rise was gradually widened until, in the last few minutes of the session, it amounted to 87 to 89 points on the more active months.

In the early trading a much better Liverpool market than due completely offset the effect of large spinning orders to private buyers.

The strong rise in cotton prices change was a factor of consequence in the transactions of the day and so was the general covering movement among shorts, accompanied as it was by gossip that large traders were running for the short interest in the later months.

Incidents bearing upon the stock market were again rather mixed so far as they dealt with industrial conditions. There was a further revival of activity in the textile and motor industries, but this was offset by more dividend reductions and motor industries and scaling down of wages.

Coppers and General Asphalt were foremost in the moderate rally of the last hour as gains of 1 1/2 to 3 1/2 points, but oils, rails and steel lagged after announcement of the cut in Midvale dividend. Sales amounted to 73,000 shares.

The money market pursued an untroubled course both as to call and time loans.

Liberty issues were the conspicuous feature of a strong bond market, the entire group making variable additions to recent gains. Copper issues also were strong, but fractions receded. Total sales, par value, \$14,850,000.

Unlike yesterday, all the continental markets shared in the rise of sterling bills, as did also Canada, China and South America.

Incidents bearing upon the stock market were again rather mixed so far as they dealt with industrial conditions. There was a further revival of activity in the textile and motor industries, but this was offset by more dividend reductions and motor industries and scaling down of wages.

Coppers and General Asphalt were foremost in the moderate rally of the last hour as gains of 1 1/2 to 3 1/2 points, but oils, rails and steel lagged after announcement of the cut in Midvale dividend. Sales amounted to 73,000 shares.

The money market pursued an untroubled course both as to call and time loans.

Liberty issues were the conspicuous feature of a strong bond market, the entire group making variable additions to recent gains. Copper issues also were strong, but fractions receded. Total sales, par value, \$14,850,000.

Unlike yesterday, all the continental markets shared in the rise of sterling bills, as did also Canada, China and South America.

Incidents bearing upon the stock market were again rather mixed so far as they dealt with industrial conditions. There was a further revival of activity in the textile and motor industries, but this was offset by more dividend reductions and motor industries and scaling down of wages.

Wheat That Cost Here Is Greater Influence for the Bears

CHICAGO, Jan. 5.—Assertion that Argentina was offering wheat to Germany at 15c to 20c cheaper than the United States wheat could be obtained had a bearish influence on the wheat market. Prices closed north-west, 5 1/2 to 5 3/4, net, lower with March \$1.69 1/2 to \$1.70 and May \$1.64 to \$1.65. Corn lost 1/2 to 1 1/4 and oats 1/4 to 1/2. In provisions the finish was unchanged to be higher.

From the outset lack of export buying gave an advantage to the bears in the wheat market, and it was even contended that foreign purchases on large scale in this country were about to end. Morning exchange strength failed to act as a stimulus and so likewise did gossip that a majority of the North Dakota farmers were holding out for \$2 a bushel.

Corn tumbled downward with wheat and as a result of continued liberal receipts. Oats duplicated the weakness of other grains.

Provisions were governed by the varying course of the hog market.

Chicago Futures table with columns for commodity, price, and change.

Standard Oil Stocks table with columns for company name, price, and change.

Independent Oil Stocks table with columns for company name, price, and change.

Chicago Livestock table with columns for commodity, price, and change.

Kansas City Livestock table with columns for commodity, price, and change.

Chicago Potatoes table with columns for commodity, price, and change.

Kansas City Potatoes table with columns for commodity, price, and change.

Kansas City Cash Grain table with columns for commodity, price, and change.

Chicago Produce table with columns for commodity, price, and change.

Kansas City Produce table with columns for commodity, price, and change.

In the Oil Fields

NEW ORLEANS, Jan. 5.—Spot cotton steady; 2 1/2 points higher; market on the spot 4 1/2 to 4 3/4, low middling 4 1/2; middling 4 1/2, good middling 4 3/4. Receipts 5,411, stock 10,111.

NEW YORK, Jan. 5.—Spot cotton steady; middling 14 1/2.

At Stone Bluff. Minot & Minot have made a location for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

At Stone Bluff. Minot & Minot are moving in tools for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

At Stone Bluff. Minot & Minot are moving in tools for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

At Stone Bluff. Minot & Minot are moving in tools for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

At Stone Bluff. Minot & Minot are moving in tools for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

At Stone Bluff. Minot & Minot are moving in tools for a test in the northwest corner of the southeast of the northwest of 27-28-36.

At Claremore. Minot & Minot are moving in tools for a test in the southeast corner of the southwest of 35-32-15, Claremore district. This will be a gas sand test.

CONDENSED STATEMENT OF THE CONDITION OF THE EXCHANGE NATIONAL BANK OF TULSA, OKLAHOMA

Financial statement table for Exchange National Bank showing resources and liabilities.

CONDENSED STATEMENT OF THE CENTRAL NATIONAL BANK OF TULSA, OKLAHOMA

Financial statement table for Central National Bank showing resources and liabilities.

STATEMENT OF THE CONDITION OF THE LIBERTY NATIONAL BANK OF TULSA, OKLAHOMA

Financial statement table for Liberty National Bank showing resources and liabilities.

CONDENSED STATEMENT OF THE CONDITION OF THE FIRST NATIONAL BANK OF TULSA, OKLAHOMA

Financial statement table for First National Bank showing resources and liabilities.

SECURITY STATE BANK of Tulsa

Financial statement table for Security State Bank showing resources and liabilities.

The Producers State Bank TULSA, OKLAHOMA

Financial statement table for The Producers State Bank showing resources and liabilities.

STATEMENT OF THE CONDITION OF THE NATIONAL BANK OF COMMERCE of Tulsa, Okla.

Financial statement table for National Bank of Commerce showing resources and liabilities.

CONDENSED STATEMENT OF THE CONDITION OF THE UNION NATIONAL BANK OF TULSA, OKLAHOMA

Financial statement table for Union National Bank showing resources and liabilities.

Advertisement for Southwestern Supply Company featuring tires and other goods.

THE FIRST NATIONAL BANK AND THE UNION NATIONAL BANK CONSOLIDATED DECEMBER 31 UNDER THE NAME OF THE FIRST NATIONAL BANK OF TULSA